

Leicester Gallimore 12 Gallimore Close Glenfield Leicestershire LE3 8HA

- **Freehold Care Home Investment**
- Let to Horizon Care and Education Group Ltd
- Lease expiry 2024 (no breaks)
- Located in a residential area
- Exempt from 3% stamp duty surcharge (1)
- VAT is not applicable
- Current Rent Reserved
£31,392 pa



Tenure

Freehold.

Location

Glenfield, with a population of some 9,650, is a village located approximately 2.5 miles north-west of Leicester city centre. Glenfield enjoys good communication links, with Junction 21A of the M1 Motorway within 1.5 miles of the village.

The property is situated on the south side of Gallimore Close, a residential cul-de-sac accessed via the A50 Groby Road. Occupiers close by are predominantly residential. Glenfield Hospital is within close proximity.

Description

This detached property comprises a single storey bungalow providing a care home that has been specifically adapted and extended to suit adolescent children with learning difficulties. Externally, driveway parking is provided for 6 vehicles together with front and rear gardens.

The property provides the following gross external accommodation and dimensions:

Ground Floor (GEA) 265 sq m (2,852 sq ft)

NB: Not inspected by Allsop. Floor area from historical valuation report.

Tenancy

The entire property is at present let to HORIZON CARE AND EDUCATION GROUP LTD for a term from 16th September 2016 and expiring 31st August 2024 at a current rent of £31,392 per annum. The lease contains full repairing and insuring covenants. There are no rent reviews.

NB. A new lease was granted in September 2016 extending the previous lease (which would have expired March 2019) to 31st August 2024.

Tenant Information

Website Address: www.horizoncare.co.uk

For the year ended 31st August 2015, Horizon Care and Education Group Ltd reported a turnover of £16,746,304, a pre-tax profit of £542,600, shareholders' funds and a net worth of £1,534,574. (Source: riskdisk.com 10.01.2017.)

In June 2012, NBGI Private Equity (now known as Stage Capital (www.stagecap.com), a private equity firm backed by funds managed by Deutsche Bank and Goldman Sachs) acquired a majority stake in Horizon Care. Horizon Care provides both living accommodation and education facilities through its 33 residential homes and schools. The homes and the schools are all Ofsted registered for the provision of education of children with social, emotional and mental health difficulties. (Source: www.horizoncare.co.uk)

VAT

VAT is not applicable to this lot.

Stamp Duty (1)

It is understood that this property is 'a home or other institution providing residential accommodation for children' and thus the Stamp Duty Land Tax surcharge of 3% does not apply. Please refer to the special conditions of sale.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 88 Band D (Copy available on website).

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allsop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 110 Leicester**.

